

**Budget and Finance Committee
Regular Meeting
February 11, 2003 - 10:00 a.m.
Tribal Office Boardroom**

1. **Call to Order & Roll Call-**

Committee Chairperson Joan Delabreau called the meeting to order at 10:14 a.m. Those present: Anthony Waupochick Sr., Sarah Skubitz, Dan Maine, Ann Marie Johnson and Kathy Kaquatosh. Also present for the meeting was Tom Shay and Pat Hogan.

2. **Moment of Silence** - A moment of silence was observed.

3. **Approval of Minutes dated January 14, 2003-**

Motion made by Tony Waupochick to approve the minutes of January 14, 2003. Motion was seconded by Dan Maine. All those in favor signify by saying aye, 5-for, 0-opposed. Motion carried.

4. **Committee Discussion with Associated Bank-**

Tom Shay Vice President, Trust/Investment Services and Pat Hogan Portfolio Manager were present from Associated Trust Company.

Committee Chairperson Joan Delabreau stated that the reason the committee asked Associated to come to the meeting is because the committee along with the full Legislative body had questions regarding investment of the settlement funds, the volatility of the market and the impact of what we officially started with. Chairperson Delabreau also stated that the committee would like to know the best way to preserve the accounts from the settlement money and any future accounts that may come along.

Pat Hogan stated that he is glad the committee decided to bring Associated to a meeting because he would also like better clarification on each individual accounts and the issues that are facing the accounts, such as, equity and timelines on distribution of the funds.

Committee would like Mr. Hogan and Mr. Shay to come back and speak to the full Legislature at the March 6, 2003 meeting.

Motion made by Sarah Skubitz back additional information on the status of the Judgment Fund accounts six months from today's date. Motion seconded by Tony Waupochick. All those in favor signify by saying aye, 5-for, 0-opposed. Motion carried.

5. **FY 04 Budget Discussion-**

Committee briefly discussed the budget for FY 04, no action was taken.

6. **Other Business-**

Chairperson Delabreau stated that she spoke to MIS Department and they will be putting a computer in the boardroom in case the Legislature has questions for Finance or Administration so they don't have to send their staff out to access the information. Chairperson Delabreau also stated that Wayne Waupoose will be available to help anyone that needs help with the computer. Chairperson Delabreau is also looking into the idea of putting all the Legislatures calendars on the computer, that way people would know if the Legislator's have meetings or are out of town etc.

Committee went into lengthy discussion regarding the restructuring and consolidation of all the departments and entities that pertain to Language & Culture.

7. **Adjournment-**
Motion made by Sarah Skubitz to adjourn. Motion was seconded by Tony Waupochick. All those in favor signify by saying aye, 5-for, 0-opposed. Motion carried.

Meeting adjourned at 12:15 p.m.

Respectfully Submitted by
Legislative Staff Services